



State of Utah

Department of
Natural Resources

Division of
Oil, Gas & Mining

ROBERT L. MORGAN
Executive Director

LOWELL P. BRAXTON
Division Director

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

February 11, 2004

First Interstate Bank of Commerce
Box 3004
222 South Gillette Avenue
Gillette, Wyoming 82717

Subject: Authorization for Partial Release of Reclamation Surety, Certificate of Deposit, Plateau Resources Limited, Tony M/Lucky Strike Mine, M/017/001, Garfield County, Utah

Dear Sirs:

First Interstate Bank of Commerce is presently holding a \$141,800 Certificate of Deposit # [redacted] for the benefit of the State of Utah, Division of Oil, Gas and Mining as a form of reclamation surety for Plateau Resources Limited's Tony M/Lucky Strike Mine. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter will authorize the release of sufficient principal to reduce the face value of the Certificate of Deposit to no less than \$25,600 dollars. The partial payment should be directed to Plateau Resources Limited (see attached release notification letter). We understand that a three-month interest penalty may apply for early withdrawal of the certificate.

When this transaction has been accomplished, please furnish us with written confirmation that appropriate funds have been released and that the balance of retained funds will remain at no less than \$25,600.

If you have any questions or concerns, please contact Mary Ann Wright at (801) 538-5306, or Wayne Hedberg at (801) 538-5286. Again, thank you for your help in this matter.

Sincerely,

Lowell P. Braxton
Director

jb

Attachment: Operator release request letter

cc: Fred Craft, Plateau Resources Limited
Mary Ann Wright, OGM
Wayne Hedberg, OGM

O:\M017-Garfield\M0170001-TonyM-LuckyStrike\Final\part-rel-02092004.doc